

Decision 04-02-052 February 26, 2004

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

In the Matter of the Application of Clifton Wu for authority to control Advanced Airporter, Inc. pursuant to Section 854 of the California Public Utilities Code.

Application 03-11-023
(Filed November 26, 2003)

O P I N I O N

Summary

The application of Xin Xie (Seller) to sell and Clifton Wu (Buyer) to acquire control of Advanced Airporter, Inc. (Advanced), a passenger stage corporation (PSC), is granted.

Discussion

Seller owns all 4,500 of the issued and outstanding stock of Advanced. Advanced is authorized by Decision (D.) 93-03-010, as amended, to operate as a PSC (1) on an on-call basis between points in Contra Costa, Alameda, Marin, San Mateo, Santa Clara, and San Francisco Counties, on the one hand, and San Francisco, Oakland, and San Jose International Airports, on the other hand; and (2) on a scheduled basis between certain hotels in San Francisco, on the one hand, and Sausalito, on the other hand.

Buyer requests authority, pursuant to Public Utilities (Pub. Util.) Code § 851 et seq., to purchase Seller's 4,500 shares of stock and thereby acquire control of Advanced. The purchase price is \$56,000, as set forth in the Business Stock Sale Agreement, attached to the application as Exhibit A.

Seller desires to sell his ownership of Advanced and pursue other interests, but wants the business to continue in the manner in which it has been

conducted for many years for the benefit of the company's clients and the general public. Buyer states he has eight years of experience in the airport shuttle business as a driver, dispatcher and operations manager. Exhibit C of the application is Buyer's unaudited balance sheet as of November 1, 2003, that discloses assets of \$940,000, liabilities of \$454,000, and net worth of \$486,000.

Notice of filing of the application appeared in the Commission's Daily Calendar on December 3, 2003.

In Resolution ALJ 176-3124 dated December 4, 2003, the Commission preliminarily categorized this application as ratesetting, and preliminarily determined that hearings were not necessary. No protest has been received. Given this status, public hearing is not necessary, and it is not necessary to alter the preliminary determinations made in Resolution ALJ 176-3124.

This is an uncontested matter in which the decision grants the relief requested. Accordingly, pursuant to Pub. Util. Code § 311(g)(2), the otherwise applicable 30-day period for public review and comment is being waived.

Assignment of Proceeding

Richard Clark is the assigned Examiner in this proceeding.

Findings of Fact

1. Advanced is authorized to operate as a PSC pursuant to D.93-03-010, as amended.
2. Xin Xie owns all 4,500 shares of the issued and outstanding stock of Advanced.
3. Xin Xie requests authority to sell and Clifton Wu requests authority to purchase 4,500 shares of stock of Advanced.
4. The proposed sale will not be adverse to the public interest.
5. No protest to the application has been filed.

6. A public hearing is not necessary.

7. It can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment.

Conclusions of Law

1. The proposed sale of 100% interest in Advanced to Clifton Wu should be authorized.

2. Since the matter is uncontested, the decision should be effective on the date it is signed.

3. Only the amount paid to the State for operative rights may be used in rate fixing. The State may grant any number of rights and may cancel or modify the monopoly feature of these rights at any time.

O R D E R

IT IS ORDERED that:

1. Pursuant to Public Utilities Code § 851 et seq., Clifton Wu (Buyer) is authorized to acquire from Xin Xie (Seller) 100% of the issued and outstanding shares of stock of Advanced Airporter, Inc., a corporation.

2. Within fifteen (15) days of the date the transaction closes, Buyer shall notify the Commission's Consumer Protection and Safety Division in writing thereof.

3. The authority granted by this order shall lapse unless it is exercised within 90 days of the effective date of this order.

4. This proceeding is closed.

This order is effective today.

Dated February 26, 2004, at San Francisco, California.

MICHAEL R. PEEVEY

President

CARL W. WOOD

LORETTA M. LYNCH

GEOFFREY F. BROWN

SUSAN P. KENNEDY

Commissioners